

ARIHANT - TOP UP

NATURE OF FACILITY	Term Loan
PURPOSE	To meet any type of expenditure in respect of the house viz. repairs
ELIGIBILITY	Existing home loan borrowers (standard assets with regular EMI repayment). -Who are salaried / professional & self employed or businessmen having regular source of income. -Who have repaid minimum 24 EMI in home loan account. -Whose net take-home pay / monthly income is not less than 35% of gross monthly income / earnings after considering all deductions.
QUANTUM OF LOAN	The maximum amount of loan can be extended up to 50% of EMIs repaid subject to minimum of Rs. 50,000/- to maximum of Rs. 5,00,000/-
MARGIN	@ 50%. (Only 50% of the amount already repaid will be considered as top-up Loan subject to maximum cap as stated above).
RATE OF INTEREST	@ 12% p.a. irrespective of loan amount. Interest rate will not undergo any change till the full repayment of the loan.
PROCESSING CHARGES	0.51% of limit, with minimum cap of Rs 250.00 and maximum cap of Rs 2.00 lacs + GST
REPAYMENT OF LOAN	Maximum repayment period of 60 months or left over period of service of the borrower or 58/60 years of age whichever is earlier.
SECURITY	Existing mortgage of house will continue as security (the house for which Home loan is extended and is secured by Equitable Mortgage).
Other Requirement	- If Salaried : Salary slips for last 3 months and Bank Statement for last 12 months or Form 16 of the Applicant of last 3 years or Employment Certificate from Employer. - If Businessman / Professional/ Self Employed : ITR copies of last 3 years and Bank Statement for last 12 months. - Two Guarantors acceptable to Bank and Last 2 year ITR/Form 16 of Guarantor (Should be our Bank's Member as Nominal Member OR Regular Share Holder) - KYC Documents of Applicant & Guarantors. - Other necessary papers as required by Bank.